



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

January 10, 2012

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.GOV and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave., NW., Suite 11020, Washington, DC 20220, or on-line at www.PRAComment.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 927-5331, e-mail at PRA@treasury.gov, or the entire information collection request may be found at www.reginfo.gov.

INTERNAL REVENUE SERVICE (IRS)

OMB Number: 1545-0127.

Type of Review: Extension without change of a currently approved collection.

Title: U.S. Income Tax Return for Homeowners Associations.

Form: 1120-H.

Abstract: Homeowners associations file Form 1120-H to report income, deductions, and credits.

The form is also used to report the income tax liability of the homeowners association. The IRS uses Form 1120-H to determine if the income, deductions, and credits have been correctly computed. The form is also used for statistical purposes.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 3,665,832.

OMB Number: 1545-0941.

Type of Review: Extension without change of a currently approved collection.

Title: Report of a Sale or Exchange of Certain Partnership Interests.

Form: 3808.

Abstract: Form 8308 is an information return that gives the IRS the names of the parties involved in a section 751(a) exchange of a partnership interest. It is also used by the partnership as a statement to the transferor or transferee. It alerts the transferor that a portion of the gain on the sale of partnership interest may be ordinary income.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 1,460,000.

OMB Number: 1545-1414.

Type of Review: Revision of a currently approved collection.

Title: Credit for Employer Social Security and Medicare Taxes Paid on Certain Employee Tips.

Form: 8846.

Abstract: Employers in food or beverage establishments where tipping is customary can claim an income tax credit for the amount of social security and Medicare taxes paid (employer's share) on tips, other than tips used to meet the minimum wage requirement.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 161,448.

OMB Number: 1545-1487.

Type of Review: Extension without change of a currently approved collection.

Title: TD 8834 (final) - Treatment of Distributions to Foreign Persons Under Sections 367(e)(1) and 367(e)(2).

Abstract: Sections 367(e)(1) and 367(e)(2) provide for gain recognition on certain transfers to foreign persons under sections 355 and 332. Section 6038B(a) requires U.S. persons transferring property to foreign persons in exchanges described in sections 332 and 355 to furnish information regarding such transfers.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 2,471.

OMB Number: 1545-1657.

Type of Review: Extension without change of a currently approved collection.

Title: Revenue Procedure 99-32 -- Conforming Adjustments Subsequent to Section 482 Allocations.

Abstract: This revenue procedure prescribes the applicable procedures for the repatriation of cash by a United States taxpayer via an interest-bearing account receivable or payable in an amount corresponding to the amount allocated under section 482 from, or to a related person with respect to a controlled transaction.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 1,620.

OMB Number: 1545-1799.

Type of Review: Extension without change of a currently approved collection.

Title: Notice 2002-69, Interest Rates and Appropriate Foreign Loss Payment Patterns For Determining the Qualified Insurance Income of Certain Controlled Corporations under Section 954(f).

Abstract: This notice provide guidance on how to determine the foreign loss payment patterns of a foreign insurance company owned by U.S. shareholder for purposes of determining the amount of investment income earned by the insurance company that is not treated as Subpart F income under section 954(i).

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 300.

OMB Number: 1545-1942.

Type of Review: Extension without change of a currently approved collection.

Title: Notice 2005-44, Charitable Contributions of Certain Motor Vehicles, Boats, and Airplanes.

Abstract: The notice provides guidance under new Subsection 170(f)(12) and 6720 regarding how to determine the amount of a charitable contribution for certain vehicles and the related substantiation and information reporting requirements.

Affected Public: Individuals or Households.

Estimated Total Burden Hours: 3,041.

OMB Number: 1545-1950.

Type of Review: Revision of a currently approved collection.

Title: Return by a Shareholder Making Certain Late Elections to End Treatment as a Passive Foreign Investment Company.

Form: 8621-A.

Abstract: Form 8621-A is used by certain taxpayer/investors to request ending of their treatment as investing in a Passive Foreign Investment Company. New regulations are being written in support of the new products. The underlying law is in IRC sections 1297 and 1298.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 785.

OMB Number: 1545-2135.

Type of Review: Revision of a currently approved collection.

Title: REG-133300-07 (TD 9447- final) Automatic Contribution Arrangements.

Abstract: These regulations provide a method by which an automatic contribution arrangement can become a qualified automatic contribution arrangement and automatically satisfy the ADP test of section 401(k)(3)A(ii). These regulations also describe how an automatic contribution

arrangement can become an eligible automatic contribution arrangement and employees can get back mistaken contributions.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Total Burden Hours: 30,000.

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BILLING CODE: 4830-01

[FR Doc. 2012-536 Filed 01/12/2012 at 8:45 am; Publication Date: 01/13/2012]